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10/20/22

Accrual Basis

Blitman Saratoga, LLC

Balance Sheet

As of September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Ballston Spa Checking 5549	885.89
M&T Checking 3440	6,818.04
Total Checking/Savings	7,703.93
Other Current Assets	
Preconfirmation Escrow	600,000.00
Selling Commissions - Escrow	48,150.00
Total Other Current Assets	648,150.00
Total Current Assets	655,853.93
Other Assets	
Deferred Construction Costs	
11 Jane Street	4,195.51
47 Jane Street	736.31
49 Jane Street	2,288.56
57 Jane Street	195,866.07
59 Jane Street	12,609.67
6 Katie Lane	181,434.06
8 Katie Lane	116,480.37
9 Jane Street	195,303.70
Deferred Construction Costs - Other	622,952.31
Total Deferred Construction Costs	1,331,866.56
Escrow-Attorney Account	134,500.00
Funds Held by Homestead	17,400.00
Hard Site and Gen Cond	4,190,450.17
Land	440,006.72
Nat Grid Electric Deposit 6&7	87,611.64
Nat Grid Gas Deposit 6&7	75,050.92
Soft Costs	
HOA Fees	284.61
Interest Expense	109,468.71
Management Fees	18,270.77
Office Expense	14,220.91
Property Taxes	1,236.12
Water & Sewer	3,549.02
Soft Costs - Other	1,869,899.72
Total Soft Costs	2,016,929.86
Step Basis Adjustment	102,459.00
Total Other Assets	8,396,274.87
TOTAL ASSETS	9,052,128.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	178,858.73
Total Other Current Liabilities	178,858.73
Total Current Liabilities	178,858.73
Long Term Liabilities	
Due to Goren Brothers	3,300,000.00
Due to Goren Cousins LLC	1,700,000.00
Due to Saratoga Funding	2,456,873.59
Due to SV	563,667.00
Purchasers Deposits-Base Cont	234,500.00

2:40 PM

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As of September 30, 2022

	Sep 30, 22
Purchasers Deposits-Upgrades	99,469.00
Total Long Term Liabilities	8,354,509.59
Total Liabilities	8,533,368.32
Equity	
Capital-GB	-74,360.07
Capital-GSP	-64,123.62
Capital-HNB	883,432.04
Capital-SV	-48,372.54
Capital-TPK	-45,597.22
Net Income	-132,218.11
Total Equity	518,760.48
TOTAL LIABILITIES & EQUITY	9,052,128.80